

Facts about the National Compliance Exam...



- The Exam has 70 questions
- The Exam focuses on 7 Testable Areas of the FEDERAL Low Income Housing Tax Credit Program
OVERALL compliance rules and requirements
- To pass, you must receive a score of 80% or higher which means you must answer 56 questions correctly
- Once you register for the Exam, you have 14 days to start it
- The Exam is a timed , so once you start it, you will be given 2.5 hours to complete it which is ample time as we have found many people finish it in an hour and a half
- After finishing the Exam, you will immediately see your results!
- If you pass the Exam, you will have met the Education Requirement of the **National Compliance Professional** or **NCP** designation and will be able to print out Exam Passing Certificate.
- To become a full-fledged NCP, you must also meet an Experience Requirement which is met as soon as you have 6 months or more experience in the Tax Credit business (it does not matter in what area your experience was earned as long as it was in the Tax Credit business)
- After you have met both the Experience and Education Requirement, all that stands between you and your **NCP** designation and membership into the elite **NCP Membership Group** is a simple [1 page Membership Application!](#)
- Once you submit your Membership Application, it will be processed and upon approval you will be sent your NCP Membership Kit which includes your NCP lapel pin and official designation certificate.
- You may also join the **NCP Membership Group** **PRIOR** to meeting the Education and/or Experience Requirement as you may join as a Candidate and upgrade to a full-fledge NCP at no extra charge when the requirements are met... just complete the [1 Page Membership Application](#) and begin receiving all the benefits that come with membership including significant discounts that will help you achieve your goals!
- If you fail the Exam, you may retake the Exam any time in the next year for \$49

The 7 testable areas are as follows:

- **Testable Area #1: Overview & Pertinent Program Terms**
 - History & Mission
 - The Players
 - Code/Regulatory Provisions
 - Minimum Set-Aside
 - Target Fraction
 - Credit, Compliance & Extended Use Period
- **Testable Area #2: Allocation, Development & Financing**
 - State Allocation Process
 - Federal & State Elections
 - Credit Reservations
 - 10 Percent Test & Carryover Allocations
 - Regulatory & Funding Agreements
- **Testable Area #3: Credit Calculations**
 - Applicable Fraction
 - Eligible Basis
 - Credit Percentage
 - Qualified Basis
 - Credit Calculation
 - Financing & Other Program Affects
- **Testable Area #4: Rent Up & First Year**
- **Testable Area #5: Income & Rent Eligibility**
 - Income Limits
 - Maximum Rents
 - Utility Allowances
 - Gross Rent Floors
 - Income Calculations
 - Verification Process
 - Total Household Income
 - Record Retention
- **Testable Area #6: Special Eligibility Rules**
 - Full-time Students
 - Section 8 Voucher Holders
 - Resident Manager's Units
 - Unit Eligibility
 - Unit Transfers
 - Unit Vacancy Rule
 - Recertifications
 - Available Unit Rule
- **Testable Area #6: Special Eligibility Rules**
 - Reporting Requirements
 - Audits

- o Placed In Service Dates
- o IRS Form 8609
- o Labeling Units
- o Vacant Units
- o Starting the Credit Period
- o First Year Applicable Fraction
- o Claiming Credits the First Year
- o IRS Form 8823
- o Final 8823 Guide
- o Ownership Changes
- o Noncompliance
- o Recapture
- o Noncompliance Correction

The cost to take the National Compliance Exam is \$149

Exam Order Options...

To register online:

[Click here to register using our secure Internet shopping cart](#)

Registering and paying online will give you immediate access to the Exam. You will have access to the Exam for 14 days. Once you start the Exam you will have 2.5 hours to complete it. Be sure to set aside some time during the 14 day access period to take the Exam uninterrupted.

To register offline:

[Click here to download a PDF Exam Order Form](#)

Order the Exam offline and pay with a check or credit card. Complete form with payment information and submit to the Housing Credit College. We will notify you via EMAIL when your Exam is available. Allow 2 to 3 weeks.

Other order options...

To register for an Exam Retake:

[Click here to download a PDF Exam Order Form](#)

Retakes must be order using the Exam Order Form in order to receive the special Exam Retake Price of \$49. Complete form with payment information and submit to the Housing Credit College. We will notify you via EMAIL when your retake Exam is available. Allow 2 to 3 weeks.

Register Now



Certification Exam Order

Step #1: Complete Company Information

Company Name: _____

Address: _____

City, State, Zip: _____

Phone: _____ () _____ Fax: _____ () _____

Step #2: Test Taker Information *(if address is different from above please complete)*

Name: _____ Email: _____

Address: _____

City, State, Zip: _____

Phone: _____ () _____ Fax: _____ () _____

Step #3: Select Exam

Certification Exam:

*The Housing Credit College currently offers 2 different certification exams – the **National Compliance Exam** and the **Site Compliance Exam**. Both exams are online exams taken at the Housing Credit Online Training Center Exam Room. Indicate the Certification Exam that you want to order.*

Site Compliance Exam *(check only ONE)*

Initial Exam – \$149

Retake Exam – \$49

National Compliance Exam *(check only ONE)*

Initial Exam – \$149

Retake Exam – \$49

Step #5: Payment Information

Total Due: \$ _____

Check *(Make payable to Elizabeth Moreland Consulting, Inc.)*

Credit Card Visa MasterCard AmEx

I authorize Elizabeth Moreland Consulting, Inc. (d/b/a Housing Credit College) to charge my credit card for the amount indicated above.

Credit Card #: _____ Exp. Date: _____

Name on Card: _____ Signature: _____

FAX: 1-800-466-5689

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